

Higher Education Fund



Twin Groves off Highway 65

Arkansas has made great strides in recent years in replacing older, less efficient bridges with newer, safer ones.



Higher Education Fund

State Board of Higher Education - The State Board of Higher Education is empowered with the duty to determine, control, supervise and manage the financial, business and educational policies and affairs of the state institutions of Higher Education under its jurisdiction. These institutions are as follows:

State Colleges and Universities:

Four Year:

- University of Arkansas System
 - Regional Campuses of University of Arkansas:
 - University of Arkansas at Fayetteville
 - University of Arkansas at Little Rock
 - University of Arkansas at Monticello
 - University of Arkansas at Pine Bluff
 - Specialized Institutions:
 - University of Arkansas School of Law
 - University of Arkansas for Medical Sciences
- Arkansas State University
- Arkansas Tech University
- Henderson State University
- Southern Arkansas University
- University of Central Arkansas

Community Colleges:

- East Arkansas Community College
- Garland County Community College
- Mississippi County Community College
- North Arkansas College
- Northwest Arkansas Community College
- Phillips Community College of the U of A
- Rich Mountain Community College
- Westark College
- South Arkansas Community College

Two Year Branches:

- Southern Arkansas University - Tech
- Arkansas State University - Beebe
- Arkansas State University - Mountain Home
- Black River Technical College
- Cossatot Technical College
- Ozarka College
- Petit Jean College
- Ouachita Technical College
- University of Arkansas Community College at Hope
- Mid-South Community College
- Southeast Arkansas College
- Pulaski Technical College
- University of Arkansas Community College at Batesville



Higher Education Fund Combining Balance Sheet

June 30, 1999

(Expressed in Thousands)

	<u>Current Funds</u>			<u>Endowment and Similar</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Loan</u>	
ASSETS:				
Cash and cash equivalents	\$127,896	\$ 15,042	\$ 3,238	\$ 4,294
Investments	49,395	17,484	2,875	118,442
Receivables, net:				
Accounts	106,249	23,850	8,680	38
Notes and deposits	2,547	14	35,398	
Investment related	171	2	1,031	
Due from other funds - primary government	4,022			
Due from other funds - higher education	8,037	159	5	
Inventories	16,013	667		
Fixed assets, net				
Other assets	<u>8,488</u>	<u>590</u>	<u>155</u>	<u>784</u>
Total assets	<u>\$322,818</u>	<u>\$ 57,808</u>	<u>\$ 51,382</u>	<u>\$ 123,558</u>
LIABILITIES, EQUITY AND OTHER CREDITS:				
Liabilities:				
Accounts payable	\$ 47,551	\$ 3,038	\$ 112	
Accrued and other liabilities	66,847	1,623	451	\$ 802
Deferred revenues	12,289	1,266		
Due to other funds - primary government	856			
Due to other funds - higher education	5,727	5,518		1,180
Advances from other funds				
Capital leases				
Notes payable				
Revenue bonds				
Total Liabilities	<u>133,270</u>	<u>11,445</u>	<u>563</u>	<u>1,982</u>
Equity and other credits:				
Net investment in fixed assets				
Fund balance:				
Reserved for:				
General		46,363		
Student loans			50,819	
Endowment				121,576
Unexpended plant				
Renewals and replacements				
Retirement of indebtedness				
Unreserved	<u>189,548</u>			
Total Equity and Other Credits	<u>189,548</u>	<u>46,363</u>	<u>50,819</u>	<u>121,576</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$322,818</u>	<u>\$ 57,808</u>	<u>\$ 51,382</u>	<u>\$ 123,558</u>

Plant Funds	Agency Fund	Total
\$ 261,092	\$ 4,011	\$ 415,573
82,867	273,933	544,996
3,531	123	142,471
6,985		44,944
911		2,115
		4,022
5,627	51	13,879
		16,680
2,120,636		2,120,636
3,734		13,751
<u>\$ 2,485,383</u>	<u>\$ 278,118</u>	<u>\$ 3,319,067</u>
\$ 14,384	\$ 212	\$ 65,297
3,014	277,904	350,641
		13,555
		856
1,452	2	13,879
16,430		16,430
5,826		5,826
12,188		12,188
<u>418,921</u>	<u> </u>	<u>418,921</u>
<u>472,215</u>	<u>278,118</u>	<u>897,593</u>
1,759,375		1,759,375
		46,363
		50,819
		121,576
116,728		116,728
13,981		13,981
25,797		25,797
<u>97,287</u>	<u> </u>	<u>286,835</u>
<u>2,013,168</u>	<u> </u>	<u>2,421,474</u>
<u>\$ 2,485,383</u>	<u>\$ 278,118</u>	<u>\$ 3,319,067</u>

